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RECORDATION NO. 23372-E FILED

MAY 31 '01 1:08 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

May 31, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Assignment and Assumption Agreement (Rider No. 3), dated May 31, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease (Rider No. 3) which was previously filed with the Board under Recordation Number 23372.

The names and addresses of the parties to the enclosed document are:

Assignor: Greenbrier Leasing Corporation
One Centerpointe Drive
Lake Oswego, OR 97035

Assignee: Bombardier Capital Rail Inc.
6900 Wedgewood Road
Maple Grove, MN 55311

A description of the railroad equipment covered by the enclosed document is:

100 Flatcars FEC 37100 - FEC 37199

Mr. Vernon A. Williams
May 31, 2001
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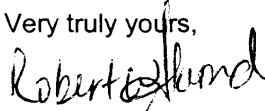
A short summary of the document to appear in the index follows:

Memorandum of Assignment and Assumption Agreement (Rider No. 3).

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", written over a horizontal line.

Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION

AND

BOMBARDIER CAPITAL RAIL INC.

MAY 31, 2001

Memorandum of Assignment and Assumption Agreement made and entered into as of May 31, 2001, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Assignor"), and Bombardier Capital Rail Inc., a Minnesota corporation ("Assignee").

W I T N E S S E T H:

1. Assignor, as Lessor, leased to Florida East Coast Railway, LLC ("Lessee"), one hundred (100) 85-foot, 110-ton, Plate C standard-level flatcars equipped for container service marked and numbered FEC 37100 through FEC 37199, inclusive, pursuant to that certain Lease Agreement dated May 1, 2000, and Rider No. 3 thereto dated as of October 15, 2000 (collectively, the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars which are the subject of that Lease.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: Norris M. Webb

Title: Executive Vice President

BOMBARDIER CAPITAL RAIL INC.

By: Mal A. J.

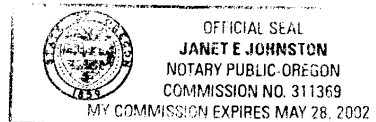
Title: Vice President, General manager

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 25th day of May, 2001, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E Johnston
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF MINNESOTA)
) ss.
COUNTY OF Hennepin)

On this 30 day of May, 2001, before me personally appeared Mark A. Sief & L. Lee Stubble to me personally known, who being by me duly sworn, says that s/he is the VP-GM - VP-Sales of Bombardier Capital Rail Inc. and that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Lili M Blagovestov
NOTARY PUBLIC

My commission expires: 1-31-2005